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Change in Capital :: Convertible Securities :: PROPOSED ISSUE OF ADDITIONAL 2015 CONVERTIBLE BONDS - SGX-ST APPROVAL IN-PRINCIPLE

* Asterisks denote mandatory information


Name of Announcer *	KS ENERGY SERVICES LIMITED
Company Registration No.	198300104G
Announcement submitted on behalf of	KS ENERGY SERVICES LIMITED
Announcement is submitted with respect to *	KS ENERGY SERVICES LIMITED
Announcement is submitted by *	Shirley Lim
Designation *	Company Secretary
Date & Time of Broadcast	21-May-2010 17:24:42
Announcement No.	00065

>> Announcement Details

The details of the announcement start here ...

Announcement Title *	PROPOSED ISSUE OF ADDITIONAL 2015 CONVERTIBLE BONDS - SGX-ST APPROVAL IN-PRINCIPLE
Specific shareholder's approval Required? *	No
Description	PLEASE SEE ATTACHED

Attachments

 [AIP_Announcement.pdf](#)
 Total size = **61K**
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PROPOSED ISSUE OF ADDITIONAL 2015 CONVERTIBLE BONDS – SGX-ST APPROVAL IN-PRINCIPLE

Capitalised terms used herein shall have the definitions ascribed to them in the announcement dated 12 May 2010 in relation to the issue of the Additional 2015 Convertible Bonds, unless otherwise stated or the context otherwise requires.

The Board of Directors (“**Board**”) of KS Energy Services Limited (“**Company**”) refers to its announcements dated 12 May 2010, 17 May 2010 and 18 May 2010 in relation to the Company’s entry into the TAEL Purchase Agreement and the DnB Purchase Agreement, and the issue of the Additional 2015 Convertible Bonds.

SGX-ST APPROVAL IN-PRINCIPLE

The Board wishes to announce that the Company has, on 21 May 2010, received the in-principle approval of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) for the listing and quotation of up to 35,625,000 new ordinary shares in the capital of the Company to be issued upon conversion of the Additional 2015 Convertible Bonds (“**Additional Conversion Shares**”), and such further Additional Conversion Shares to be allotted and issued by the Company pursuant to any adjustments made to the conversion price of the Additional 2015 Convertible Bonds pursuant to the Conditions.

The in-principle approval of the SGX-ST for the listing and quotation of the Additional Conversion Shares was granted subject to the following conditions:

- (1) Compliance with the SGX-ST’s listing requirements; and
- (2) Submission of the following to the SGX-ST:
 - (a) A written confirmation from the Company that the requirements in Parts IV and VI of Chapter 8 of the Listing Manual will be complied with;
 - (b) A written confirmation from the Company that the requirements in Rule 316 and Part VI of Chapter 7 of the Listing Manual will be complied with; and
 - (c) A written undertaking from the Company to announce any adjustments made pursuant to Listing Rule 829(1) (which will include adjustments made to the conversion price of the Additional 2015 Convertible Bonds and, where appropriate, the number of Additional Conversion Shares comprised in the bonds in the event of rights, bonus or other capitalization issues).

The Company will be providing the abovementioned confirmations and undertakings to the SGX-ST in due course.

The in-principle approval of the SGX-ST for the listing and quotation of the Additional Conversion Shares is not to be taken as an indication of the merits of the Additional 2015 Convertible Bonds, the

Additional Conversion Shares, the Company and/or its subsidiaries.

BY ORDER OF THE BOARD

Shirley Lim
Company Secretary
21 May 2010